

Message Text

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ACTION OPR-02

INFO OCT-01 EUR-06 ISO-00 FBO-01 ABF-01 A-01 FSE-00 /012 W

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P R 241418Z OCT 73

FM AMEMBASSY THE HAGUE

TO SECSTATE WASHDC PRIORITY 2236

INFO DOD PER DIEM TRAVEL AND TRANSPORTATION ALLOWANCES

COMMITTEE WASHDC

DIA WASHDC

USIA WASHDC

UNCLAS THE HAGUE 4678

DEPARTMENT FOR BP, EUR/EX, A/ALS, FBO

DIA FOR DC/AA-2

USIA FOR IOA/B AND IOA/FR

E.O. 11652: N/A

TAGS: AFIN, AFSP, ABLD, ALOW, EFIN

SUBJECT: DOLLAR POWER II - FOR BP

REF: STATE 151990, THE HAGUE 4398

1. THE VALUE OF THE DOLLAR, IN TERMS OF DUTCH GUILDER PURCHASING POWER, HAS DROPPED TO ITS LOWEST POINT TODAY (OCTOBER 24, 1973): D.G. 2.452 TO THE DOLLAR. THIS NEW RATE OF EXCHANGE, WHEN COMPARED TO THE RATE LAST USED BY A/ALS TO ADJUST POST ALLOWANCE, LIVING QUARTERS ALLOWANCE, TEMPORARY LODGING ALLOWANCE AND TRAVEL PER DIEM FOR THE NETHERLANDS (D.G. 2.53 TO THE DOLLAR), MEANS THAT THE COST OF THE GUILDER HAS INCREASED BY THREE POINT ONE EIGHT PER CENT.

2. LATEST DECLINE IS ATTRIBUTED BY LOCAL MARKET SOURCES TO TALK OF IMPEACHMENT OF PRESIDENT NIXON, CONTINUED TIGHTNESS OF GUILDER LIQUIDITY, MIDEAST WAR AND OIL SHUTDOWNS. NEWS OF FRB INTERVENTION IN NEW YORK OCTOBER 23 THROUGH SALE OF GUILDERS MAY ARREST DOWNWARD TREND, BUT PERSISTENT (AND IN OUR VIEW ILL-FOUNDED) RUMORS OF FURTHER GUILDER REVALUATION KEEP SELLING PRESSURE

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STRONG.

3. FOR A/ALS: PLEASE ADVISE WHAT EFFECT THIS NEW RATE OF EXCHANGE
WILL HAVE ON ALLOWANCES FOR THE NETHERLANDS. ALSO, IF YOU HAVE NOT
ALREADY DONE SO, PLEASE REPLY TO OUR 4486 REGARDING ADDITIONAL
L.Q.A. RATES FOR FAMILY.
GOULD

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NNN

Message Attributes

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30 JUN 2005

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